IN THE HIGH COURT OF BOMBAY AT GOA

APPEAL UNDER ARBITRATION ACT NO. 3 OF 2007

THE GOA STATE CO-OPERATIVE BANK LTD THROUGH MANAGING DIRECTOR MR. A. V. SHINDE ... Appellant

Versus

SHRI. RAVINDRA NAVELKAR AND 24 ORS., ... Respondents

Mr. A.N.S. Nadkarni, Advocate for the Appellant.
Mr. Y.R. Naik with Mr. S.M. Walwaikar, Advocates for the Respondents No. 1 and 2.

Coram:- N. A. BRITTO, J.

Date:- 22nd October, 2007

ORAL ORDER:

Heard learned Counsel on behalf of both parties.

By consent of the parties, the order dated 14/09/2007 is hereby modified in that it will not come in the way of the exercise of powers of the Managing Director as regards sanctioning of loans, recoveries of loans, pursuing other legal proceedings and other administrative matters in accordance with the bye laws of the appellant/bank.

In the light of the above, nothing survives in the appeal.

The appeal is disposed off accordingly.

N. A. BRITTO, J.

NH